

BILL NO. 95-59

COUNTY COUNCIL
OF
HARFORD COUNTY, MARYLAND

BILL NO. 95-59

Introduced by Council President Parrott at the request of the County Executive

Legislative Day No. 95-25 Date September 5, 1995

AN ACT to add new Subsection J to Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of Chapter 123, Finance and Taxation, of the Harford County Code, as amended; to provide for a credit of the County property taxes for land and improvements utilized by Saks and Company, D.B.A. Saks Fifth Avenue, located in the SECOND Election District of Harford County, as shown on the plat for Lot One, Hickory Ridge Industrial Park dated July 17, 1995, prepared by Frederick Ward Associates, Inc., a copy of which is attached hereto as Exhibit A; and to further provide for certain conditions relating to the tax credit.

By the Council, September 5, 1995

Introduced, read first time, ordered posted and public hearing scheduled

on: October 3, 1995

at: 7:00 p.m.

By Order: *[Signature]*, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on October 3, 1995, and concluded on, October 3, 1995

[Signature], Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

BILL NO. 95-59

1 Section 1. Be It Enacted By The County Council of Harford County, Maryland, that new
2 Subsection J, of Section 123-42, Business Tax Credits, of Article II, Real Property Tax Credits, of
3 Chapter 123, Finance and Taxation, of the Harford County Code, as amended, be, and they are
4 hereby added, all to read as follows:

5 Chapter 123. Finance and Taxation

6 Article II. Real Property Tax Credits

7 Section 123-42. Business Tax Credits.

8 In accordance with the provisions of Sections 9-205, [and] 9-301 and 9-314(A)(1)(XII) AND
9 (6) of the Tax Property Article of the Annotated Code of Maryland (as amended), Harford County,
10 Maryland, hereby establishes the following real property tax credits to be applied against Harford
11 County real property taxes only, for the purpose of encouraging and inducing the location, growth,
12 and development of new manufacturing, fabricating, or assembling industries, factories and plants
13 in Harford County and commercial or industrial businesses in the amount of:

14 J. (1) \$125,000 PER YEAR FOR FIVE (5) YEARS AGAINST THE REAL
15 PROPERTY TAXES ON THE LAND AND IMPROVEMENTS UTILIZED
16 BY SAKS AND COMPANY, D.B.A. SAKS FIFTH AVENUE, LOCATED
17 IN THE SECOND ELECTION DISTRICT OF HARFORD COUNTY; AS
18 SHOWN ON THE PLAT FOR LOT ONE, HICKORY RIDGE
19 INDUSTRIAL PARK, DATED JULY 17, 1995, PREPARED BY
20 FREDERICK WARD ASSOCIATES, INC., A COPY OF WHICH IS
21 ATTACHED HERETO AS EXHIBIT A. THE \$125,000 CREDIT SHALL
22 BE APPLIED IN EACH OF FIVE (5) YEARS AGAINST THE TAXES
23 ASSESSED. THIS CREDIT SHALL RUN FROM YEAR TO YEAR
24 BEGINNING ON THE DATE OF COMPLETION OF THE PROJECT AND
25 ENDING ON THE DATE WHICH IS FIVE (5) YEARS AFTER SAID
26 COMPLETION, OR AT THE TIME SAKS AND COMPANY, D.B.A.
27 SAKS FIFTH AVENUE CEASES TO OWN OR ACTIVELY USE THE
28 PROPERTY FOR INDUSTRIAL OR BUSINESS PURPOSES,
29 WHICHEVER EVENT SHALL FIRST OCCUR. THE DATE OF
30 COMPLETION SHALL OCCUR ON THE DATE A USE & OCCUPANCY
31 CERTIFICATE IS ISSUED BY THE COUNTY.

1 (A) IF SAKS AND COMPANY, D.B.A. SAKS FIFTH AVENUE,
 2 WITHIN TWO YEARS OF THE ISSUANCE OF THE USE AND
 3 OCCUPANCY CERTIFICATE, CREATES IN EXCESS OF 500
 4 JOBS AND EMPLOYS 500 PERSONS CONTINUOUSLY FOR THE
 5 DURATION OF THE PERIOD OF THE TAX CREDIT, THE TAX
 6 CREDIT OF \$125,000 EACH FOR YEARS 3, 4 AND 5 SHALL BE
 7 INCREASED TO \$150,000 FOR EACH OF THE REMAINING
 8 THREE (3) YEARS.

9 (B) SAKS AND COMPANY, D.B.A. SAKS FIFTH AVENUE SHALL
 10 ANNUALLY FILE A BRIEF REPORT WITH THE COUNTY
 11 COUNCIL AND THE COUNTY EXECUTIVE OF HARFORD
 12 COUNTY REGARDING ITS EMPLOYMENT PROGRAM AND
 13 OTHER COMMUNITY ACTIVITIES.

14 (2) IT IS THE ANTICIPATION AND EXPECTATION OF HARFORD
 15 COUNTY AND SAKS AND COMPANY, D.B.A. SAKS FIFTH AVENUE THAT
 16 THE COMPANY WILL USE REASONABLE EFFORTS TO CREATE 450 JOB
 17 OPPORTUNITIES AND EMPLOY 450 PERSONS AT THE PROPOSED
 18 FACILITY WITHIN 2 YEARS OF THE ISSUANCE OF THE USE AND
 19 OCCUPANCY PERMIT. IT IS FURTHER UNDERSTOOD THAT SAKS AND
 20 COMPANY, D.B.A. SAKS FIFTH AVENUE WILL USE REASONABLE
 21 EFFORTS TO EMPLOY HARFORD COUNTY RESIDENTS IN AT LEAST 75%
 22 OF THESE POSITIONS.

23 Section 2. AND BE IT FURTHER ENACTED that this Act shall take effect sixty (60) calendar
 24 days from the date it becomes law.

EFFECTIVE: December 11, 1995

*The Secretary of the Council does hereby certify that
 fifteen (15) copies of this Bill are immediately available for
 distribution to the public and the press.*

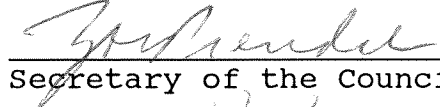

 Secretary

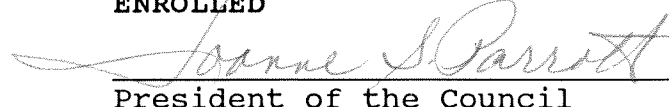
HARFORD COUNTY BILL NO. 95-59(Brief Title) Establish Tax Credit - Saks and Company

is herewith submitted to the County Council of Harford County for enrollment as being the text as finally passed.

CERTIFIED TRUE AND CORRECT

ENROLLED


 Secretary of the Council


 President of the Council

Date

10/3/95

Date

10/3/95

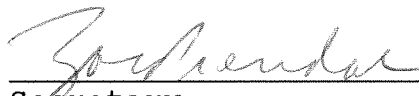
BY THE COUNCIL

Read the third time.

Passed: LSD 95-28 (October 3, 1995)

Failed of Passage: _____


By Order


 Secretary

Sealed with the County Seal and presented to the County Executive for approval this 5th day of October, 1995 at 3:00 p. m.


 Secretary

BY THE EXECUTIVE

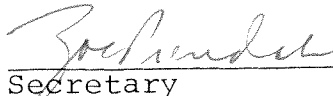

 COUNTY EXECUTIVE

APPROVED: Date

October 11, 1995

BY THE COUNCIL

This Bill (No. 95-59), having been approved by the Executive and returned to the Council, becomes law on October 11, 1995.


 Secretary

EFFECTIVE DATE: December 11, 1995